

Message Text

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ORIGIN XMB-07

INFO OCT-01 NEA-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

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SS-20 PM-07 MC-02 FAA-00 ACDA-19 L-03 H-03 /161 R

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WARREN W. GLICK, ACTG. EXEC. VICE PRESIDENT

EB/IFD/ODF:EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY TEHRAN

UNCLAS STATE 244541

E.O. 11652: N/A

TAGS: APUB, IR

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO IRAN

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT LOAN OF DOLS 45,360,000 TO IRAN NATIONAL AIRLINES CORPORA-
TION. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR A.M. PAPERS, THURSDAY, DECEMBER 20.

QUOTE: EXIMBANK SUPPORTS DOLS 100.8 MILLION
SALE OF U.S. JET AIRCRAFT TO IRAN

TO SUPPORT A DOLS 100,800,000 SALE OF THREE 727-200 AND TWO
747 SP JET AIRCRAFT AND RELATED SPARES, EQUIPMENT AND SERVICES
TO IRAN NATIONAL AIRLINES CORPORATION (IRAN AIR), THE BOARD
OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS
AUTHORIZED A DIRECT LOAN OF DOLS 45,360,000 TO FINANCE 45
PERCENT OF THE U.S. COSTS, ACCORDING TO EXIMBANK'S VICE
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CHAIRMAN WALTER C. SAUER.

PRIVATE FINANCING WILL BE EXTENDED IN THE AMOUNT OF DOLS 45,360,000; ONE-HALF OF WHICH WILL COME FROM U.S. SOURCE FUNDS AND ONE-HALF FROM NON-U.S. SOURCE FUNDS TO FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE PRIVATE LENDER HAS NOT YET BEEN DESIGNATED.

THE BORROWER WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U.S. COSTS OR DOLS 10,080,000.

THE BOEING COMPANY, SEATTLE, WASHINGTON, WILL MAKE DELIVERY OF THE 727'S IN JUNE, JULY AND SEPTEMBER 1974, WHILE DELIVERY OF THE 747S ARE SCHEDULED FOR MARCH AND MAY OF 1976.

THE LOANS ARE TO BE REPAID IN TWO SCHEDULES OF 20 SEMIANNUAL INSTALLMENTS EACH BEGINNING FEBRUARY 15, 1975, AND OCTOBER 15, 1976, RESPECTIVELY, WITH EXIMBANK'S DIRECT LOAN OF DOLS 45,360,000 TO BE REPAID OUT OF THE LAST 10 INSTALLMENTS OF EACH SCHEDULE. INTEREST ON EXIMBANK'S LOAN IS TO BE AT THE ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES AND REPAYMENT IS TO BE GUARANTEED BY THE IMPERIAL GOVERNMENT OF IRAN. UNQUOTE. RUSH

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